

DAVID M. FELDMAN (*pro hac vice*)
dfeldman@gibsondunn.com
MATTHEW K. KELSEY (*pro hac vice*)
mkelsey@gibsondunn.com
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, NY 10166-0193
Telephone: 212.351.4000
Facsimile: 212.351.4035

MATTHEW D. MCGILL (*pro hac vice*)
mmcgill@gibsondunn.com
GIBSON, DUNN & CRUTCHER LLP
1050 Connecticut Avenue, N.W.
WASHINGTON, DC 20036-5306
Telephone: 202.955.8500
Facsimile: 202.467.0539

MICHAEL S. NEUMEISTER, SBN 274220
mneumeister@gibsondunn.com
MICHELLE CHOI, SBN 313557
mchoi@gibsondunn.com
GIBSON, DUNN & CRUTCHER LLP
333 South Grand Avenue
Los Angeles, CA 90071-3197
Telephone: 213.229.7000
Facsimile: 213.229.7520

*Attorneys for the Ad Hoc Committee of
Holders of Trade Claims*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION

-and-

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- Affects PG&E Corporation
 - Affects Pacific Gas and Electric Company
 - Affects both Debtors

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**SECOND AMENDED VERIFIED
STATEMENT OF AD HOC COMMITTEE
OF HOLDERS OF TRADE CLAIMS
PURSUANT TO BANKRUPTCY RULE 2019**

* All papers shall be filed in the Lead Case,
No. 19-30088 (DM).

1 Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy
2 Rules”), certain holders of trade claims (the “Ad Hoc Trade Committee”) against debtor Pacific Gas &
3 Electric Company (“Utility”, and together with PG&E Corporation, the “Debtors”), by and through
4 their undersigned counsel, submit this verified statement (the “2019 Statement”), and in support
5 thereof, state as follows:

6 1. On or around October 4, 2019, the Ad Hoc Trade Committee engaged Gibson,
7 Dunn & Crutcher LLP (“Counsel”) to represent it in connection with the Debtors’ restructuring. On
8 October 16, 2019, the Ad Hoc Trade Committee filed the *Verified Statement of Ad Hoc Committee of*
9 *Holders of Trade Claims Pursuant to Bankruptcy Rule 2019* [Docket No. 4214].

10 2. On December 10, 2019, the Ad Hoc Trade Committee filed the *First Amended*
11 *Verified Statement of Ad Hoc Committee of Holders of Trade Claims Pursuant to Bankruptcy Rule*
12 *2019* [Docket No. 5060] (the “First Amended 2019 Statement”). This 2019 Statement amends and
13 replaces the First Amended 2019 Statement. Counsel files this 2019 Statement solely on behalf of
14 Whitebox Advisors LLC and Citigroup (as defined in Exhibit A attached hereto), who are members of
15 the Ad Hoc Trade Committee whose interests Counsel continues to represent.¹

16 3. The claims held by the members of the Ad Hoc Trade Committee include, but
17 are not limited to, trade and contract claims against Utility (the “Trade Claims”). Certain members of
18 the Ad Hoc Trade Committee hold claims and/or interests of the Debtors that do not constitute Trade
19 Claims, and which are not being represented by the Ad Hoc Trade Committee. In accordance with
20 Bankruptcy Rule 2019, the address and the “nature and amount of all disclosable economic interests”
21 for each member are set forth on Exhibit A attached hereto. The information set forth on Exhibit A is
22 based upon information the members provided to Counsel and is subject to change.

23 4. Nothing in this 2019 Statement, including Exhibit A hereto, should be construed
24 as a limitation upon, or waiver of, any holder’s right to assert, file and/or amend its claims in accordance
25 with applicable law and any orders entered in these cases.

26
27
28 ¹ The filing of this 2019 Statement is without prejudice to the rights of Olympus Peak Asset Management and Marble
Ridge Capital, whom Counsel no longer represents.

1 5. The undersigned verify that the foregoing is true and correct to the best of their
2 knowledge.

3 6. Counsel reserves the right to amend or supplement this 2019 Statement.

4 7. The information contained herein is intended only to comply with Bankruptcy
5 Rule 2019 and is not intended for any other use or purpose.

6 Dated: September 21, 2020

GIBSON, DUNN & CRUTCHER LLP

7
8 By: /s/ Michael S. Neumeister
9 David M. Feldman (*pro hac vice*)
10 Matthew K. Kelsey (*pro hac vice*)
11 Matthew D. McGill (*pro hac vice*)
Michael S. Neumeister (SBN 274220)
Michelle Choi (SBN 313557)

12 *Attorneys for the Ad Hoc Committee of*
13 *Holders of Trade Claims*

Exhibit A

Name	Nature and Amount ¹ of Disclosable Economic Interests	
	Trade Claims	Other
Whitebox Advisors LLC 3033 Excelsior Blvd. Minneapolis, MN 55416	\$82,027,067.68	Mechanics' Lien Claims: \$22,902,059.28
Citigroup Financial Products, Inc. Citigroup Global Markets Inc. ("Citigroup") ² 390 Greenwich St., 6 th Floor New York, New York 10013	\$166,195,098.00	Mechanics' Lien Claims: \$19,678,308.00

¹ Amounts listed on this Exhibit A are calculated as of September 21, 2020 (unless otherwise noted) and do not include any claims for, without limitation, fees, expenses, accrued and unpaid interest, premiums, make-wholes or indemnification that may be owing under any applicable contract or agreement, or any claims or interests issued pursuant to the *Debtors' and Shareholder Proponents' Joint Chapter 11 Plan of Reorganization Dated June 19, 2020* [Docket No. 8048]. The information on Exhibit A will be supplemented as appropriate.

² These holdings apply only to Citigroup's distressed debt trading desk.

CERTIFICATE OF SERVICE

I, Michael S. Neumeister, declare:

1. I am over the age of 18 years and not a party to this action. My business address is Gibson, Dunn & Crutcher LLP, 333 South Grand Avenue, Los Angeles, CA 90071, which is located in the country where the service described below occurred.

2. I hereby certify that on September 21, 2020, I electronically filed the above *Second Amended Verified Statement of Ad Hoc Committee of Holders of Trade Claims Pursuant to Bankruptcy Rule 2019* with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the e-mail addresses on file with the Court's ECF system.

I certify and declare under penalty of perjury that the foregoing is true and correct.

/s/ Michael S. Neumeister
Michael S. Neumeister